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FEDERAL DEPOSIT INSURANCE CORPORATION  
as a Receiver for First Republic Bank

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Attorneys for Plaintiff  
JOHNNY VALVERDE

UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT CALIFORNIA

JOHNNY VALVERDE,

Plaintiff,

v.

FEDERAL DEPOSIT INSURANCE  
CORPORATION as a Receiver for First  
Republic Bank ,

Defendant.

Case No.: 3:23-cv-03653-AMO  
Assigned to: Judge Araceli Martinez-Olguin

**JOINT STIPULATION FOR STAY  
PENDING EXHAUSTION OF  
ADMINISTRATIVE CLAIMS PROCESS  
AND [PROPOSED] ORDER**

Date Filed: 07/24/2023

WHEREAS, on July 24, 2023, the Federal Deposit Insurance Corporation as Receiver for First Republic Bank (FDIC-R) removed this action from the JAMS arbitration service;

WHEREAS, on September 4, 2023, Plaintiff's counsel submitted a Brief on Damages to the FDIC-R;

WHEREAS, the FDIC-R has up to 180 days to review each claim relating the First Republic Bank (FRB), and grant or deny those claims (in whole or in part) (*see* 12 U.S.C. § 1821(d)(5)(A)(i));

WHEREAS, as to Plaintiff's claim, the FDIC-R has until March 4, 2023 to administer Plaintiff's claims. *See* 12 U.S.C. § 1821(d)(13)(D); *Stamm v. Paul*, 121 F.3d 635, 639 (11th Cir. 1997); *FDIC v. Shain, Schaffer & Rafanello*, 944 F.2d 129, 136 (3d Cir. 1991); and

WHEREAS, because Plaintiff is proceeding through the FDIC-R administrative review, the Parties agree that staying the instant action is in the best interest of the Parties and judicial economy;

NOW THEREFORE, it is hereby stipulated by and between the undersigned, subject to Court approval, that:

1. This action be stayed until March 4, 2024, or within seven days after Plaintiff's administrative claims are adjudicated by the FDIC-R, whichever comes first;
2. The parties shall file a status report on March 10, 2024, or within seven days after the claim is determined, whichever comes first; and
3. For such other time as this Court finds appropriate.

DATED: October 31, 2023

Respectfully submitted,

SEYFARTH SHAW LLP

By: /s/ Brian T. Ashe

Brian T. Ashe  
Attorneys for Defendant  
FEDERAL DEPOSIT INSURANCE  
CORPORATION AS A RECEIVER FOR  
FIRST REPUBLIC BANK

1 DATED: October 31, 2023

Respectfully submitted,  
LAW OFFICES OF PHIL HOROWITZ

3 By: /s/ Philip B. Horowitz  
4 Christopher Patrick Banks  
5 Philip B. Horowitz  
6 Attorneys for Plaintiff JOHNNY  
VALVERDE

7 **ATTESTATION**

8 Pursuant to Civil L.R. 5-1(i), the undersigned hereby attests that all signatories listed above,  
9 and on whose behalf this document is submitted, concur in and have authorized the filing of this Joint  
Motion.

10 /s/ Brian T. Ashe  
11 Brian T. Ashe

12 **[PROPOSED] ORDER**

13 PURSUANT TO JOINT STIPULATION:

14 **IT IS SO ORDERED.**

15 Dated: \_\_\_\_\_, 2023

16 \_\_\_\_\_  
Hon. Araceli Martinez-Olguin